SAKAE HOLDINGS LTD.
Company Registration Number 199604816E
(Incorporated in Singapore)
(the "Company")

MINUTES OF EXTRAORDINARY GENERAL MEETING

Date	:	Friday, 7 February 2025
Time	:	3.00 p.m.
Place	:	28 Tai Seng Street, Sakae Building, Level 7, Singapore 534106
Present	:	Directors Mr Douglas Foo Peow Yong (Executive Chairman) Ms Foo Lilian (Executive Director and Chief Executive Officer) Mr Loh Chee Peng (Lead Independent Director) Mr Ngoh York Chao Nicholas (Independent Director) Mr David Pang Kam Wei (Independent Director) Shareholders As per Attendance List

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The Chairman welcomed shareholders to the Extraordinary General Meeting ("EGM") of the Company.

QUORUM

As the quorum was present, the Chairman declared the Extraordinary General Meeting open.

NOTICE

With the consent of the Meeting, the Notice convening the Meeting was taken as read.

POLL VOTING

The Chairman notified shareholders that he had exercised his right as Chairman of the meeting and demanded for the resolution tabled at the meeting to be voted by poll.

The Company has appointed Complete Corporate Services Pte Ltd as Scrutineer, for the poll at the Extraordinary General Meeting ("EGM"). Proxy forms received by the Company as at 3.00 pm on 5 February 2025 have been checked and validated. Votes of all such valid proxy forms have been counted by the Polling Agent and verified by the Scrutineer.

At the invitation of the Chairman, the representative from the Scrutineer briefed shareholders on the voting procedures at the EGM.

The Chairman informed that as at 31 January 2025, the Company did not receive questions from shareholders related to the EGM agenda.

SPECIAL BUSINESS

SPECIAL RESOLUTION - PROPOSED ADOPTION OF A NEW CONSTITUTION OF THE COMPANY

The Chairman informed the meeting that the Special Resolution - Proposed Adoption of a New Constitution of the Company was to reflect the changes to the Act, including those introduced under the Amendment Act 2014 and the Amendment Act 2017.

The Chairman invited questions from shareholders on the Proposed Adoption of a New Constitution of the Company. Questions raised and replies from the Company during the meeting are set out in "Appendix A" annexed to these minutes.

After dealing with questions from the shareholders, the Chairman proposed the motion:

"That the Proposed New Constitution be approved and the regulations contained in the New Constitution be adopted as the Constitution of the Company in substitution for and the exclusion of the existing Constitution.

The motion was seconded by Mr. Ou Yang Yan Te.

After a recess of 5 minutes for the vote to be counted and verified, the Chairman announced the poll results as follow: -

For Resolution relating to the proposed adoption of a New Constitution of the Company, 92,080,560 shares representing 100% voted 'FOR' the Resolution. The Chairman declared the Resolution carried.

CONCLUSION

There being no other business, the Chairman declared the Meeting closed at 3.26 p.m. and thanked all shareholders who attended the Meeting.

Confirmed as a true record of the proceedings

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Douglas Foo Peow Yong
Chairman of Meeting

Appendix A

SAKAE HOLDINGS LTD.
(Company Registration Number 199604816E)
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QUESTIONS AND REPLIES AT THE EXTRAORDINARY GENERAL MEETING HELD ON 7 FEBRUARY 2025

SPECIAL RESOLUTION - PROPOSED ADOPTION OF A NEW CONSTITUTION OF THE COMPANY

Question 1

What is the rationale for the changes proposed in the new Constitution? How is it send by electronic transmission?

Company's Response

Mr Ngoh York Chao Nicholas shared the main rationale for the amendments is to allow for the service of notices and documents to Shareholders via electronic transmission communications. This would translate into cost savings and convenience, as well as being in line with environmental sustainability. During the COVID-19 period, there was the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 which allowed electronic transmission of notices and annual report and also holding of general meetings by electronic means. Companies are encouraged to amend their Constitution to provide for the same. The Company is also taking this opportunity to update, streamline and rationalise other provisions in the Constitution which has not been changed since 2010.

Ms Foo Lilian clarified that the electronic transmission of notices means Notice of AGM and Proxy Form would be sent to Shareholders but circular or annual report will be uploaded in SGXNET. Shareholders can complete the Request Form to receive hardcopies of the circular or annual report.

Question 2

Is there any copy of the new constitution available? What is the objects of the Company in the Constitution?

Company's Response

The Chairman informed that the new constitution has been included in the circular under the appendix A from page A-1 to A-45 and the comparison of new constitution and existing constitution has been specifically indicated in the circular under appendix B.

Company Secretary, Ms Chan Lai Yin informed that the Companies Act has been amended to allow the Company to have full capacity to carry any business or activity. Hence, specific objects would not be indicated in the Constitution.

Question 3

With reference to page A-41 which read "the Directors may, at their discretion, at any time give a member an opportunity by way of written notice to elect within a specified period of time whether to receive such notice or document by way of electronic communications or as a physical copy…" Please insert in the Corporate Governance Report under Principle 11 (Shareholder Rights and Conduct of General Meetings) that Shareholders have right to request for hardcopy of the annual report and provide email address.

Company's Response

Ms Chan Lai Yin informed that Shareholders may request a hard copy of the annual report by completing the request form included with the notice of the general meeting and Proxy Form. Once the form is completed, Shareholders can submit it via email to the Company with the email address provided in the Notice of AGM. The Company or the Share Registrar will then dispatch the hard copy of the annual report directly to the Shareholder. Alternatively, email address will be provided in the Notice of AGM in the Annual Report for Shareholders to send request directly via email.